

Highlights

U.S. crude oil refinery inputs averaged 15.6 million barrels per day during the week ending November 19, 2021 which was 243,000 barrels per day more than the previous week's average. Refineries operated at 88.6% of their operable capacity last week. Gasoline production increased last week, averaging 10.1 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, up by 245,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 18.5% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 483,000 barrels per day, and distillate fuel imports averaged 332,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.0 million barrels from the previous week. At 434.0 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.6 million barrels last week and are about 6% below the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.0 million barrels last week and are about 8% below the five year average for this time of year. Propane/propylene inventories decreased by 1.0 million barrels last week and are about 13%

below the five year average for this time of year. Total commercial petroleum inventories decreased by 6.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels a day, up by 7.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.3 million barrels a day, up by 11.5% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels a day over the past four weeks, up by 3.0% from the same period last year. Jet fuel product supplied was up 40.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$76.11 per barrel on November 19, 2021, \$4.76 below last week's price but \$34.12 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.288 per gallon, \$0.127 less than last week's price but \$1.086 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.150 per gallon, \$0.116 below last week's price but \$0.945 over a year ago.

The national average retail regular gasoline price was \$3.395 per gallon on November 22, 2021, \$0.004 per gallon less than last week's price but \$1.293 over a year ago. The national average retail diesel fuel price was \$3.724 per gallon, \$0.010 below last week's price but \$1.262 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/19/21	11/12/21	11/20/20
Crude Oil Input to Refineries	15,357	15,208	13,776
Refinery Capacity Utilization (Percent)	87.4	86.5	76.5
Motor Gasoline Production	10,063	10,056	9,076
Distillate Fuel Oil Production	4,832	4,781	4,349

See Table 2.

Stocks (Million Barrels)

	11/19/21	11/12/21	11/20/20 ¹
Crude Oil (Excluding SPR) ²	434.0	433.0	488.7
Motor Gasoline ³	211.4	212.0	230.1
Distillate Fuel Oil ³	121.7	123.7	142.6
All Other Oils ⁴	450.8	455.2	492.3
Crude Oil in SPR	604.5	606.1	638.2
Total ⁴	1,822.4	1,830.0	1,992.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/19/21	11/12/21	11/20/20
Crude Oil	3,174	3,084	2,600
Petroleum Products	-3,309	-3,357	-3,085
Total	-135	-273	-485

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/19/21	11/12/21	11/20/20
Motor Gasoline	9,335	9,332	8,371
Distillate Fuel Oil	4,177	4,046	4,054
All Other Products	7,156	6,809	6,890
Total	20,667	20,187	19,315

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/19/21	11/12/21	11/20/20
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	76.11	80.87	41.99
Conv. Regular Gasoline - NYH	2.288	2.415	1.202
No. 2 Heating Oil - NYH	2.150	2.266	1.205
Ultra-Low Sulfur Diesel Fuel - NYH	2.290	2.411	1.288
Propane - Mont Belvieu	1.118	1.260	0.513

Retail Prices		
11/22/21	11/15/21	11/23/20

Motor Gasoline - Regular	3.395	3.399	2.102
Motor Gasoline - Midgrade	3.843	3.841	2.525
Motor Gasoline - Premium	4.107	4.103	2.779
On-Highway Diesel Fuel	3.724	3.734	2.462

See Table 10,11,12,14.

Data for the week ending November 5 reflect benchmarking to the August *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.